

Losses Associated with Swap Agreements
City of Albuquerque Fixed Price Contract

Direct Loss on Hedge (Swap Contracts)		
Contract Month	Amount Settled (Gain)/Loss	
Jul-20	\$	202,692.84
Aug-20	\$	195,135.22
Sep-20	\$	231,809.96
Oct-20	\$	229,148.52
Nov-20	\$	197,500.98
Dec-20	\$	118,643.86
Jan-21	\$	51,425.27
Feb-21	\$	(46,028.06)
Mar-21	\$	(105,937.31)
Apr-21	\$	(105,464.37)
May-21	\$	(162,918.48)
Jun-21	\$	(204,149.44)
Total	\$	601,858.99
Total loss on the 12 month swap		

Anticipated Fuel Profits			
Product	Gallons	Gross Per Gallon Profit	Total Profit
RBOB	1,861,404	\$ 0.02	\$ 37,228.08
ULSD	3,516,948	\$ 0.02	\$ 70,338.96
Total			\$ 107,567.04
Planned on 293,079 gallons of ULSD/month and 155,117 of RBOB per month. Based on historical information provided by the City during bidding process.			

Anticipated Freight Profits			
Product	# of Loads	Gross Per Load Profit	Total Profit
RBOB	233	\$ 88.59	\$ 20,612.72
ULSD	469	\$ 88.59	\$ 41,542.19
Total			\$ 62,154.91
Less: Loads Hauled for TAC City of ALB 070120-063021			\$ 8,593.23
Net			\$ 53,561.68
Assume 7,500 gallons of ULSD per load and 8,500 gallons of RBOB per load.			

Total Losses \$ 776,871.60

Market Position/Margin Requirements		
Line of Credit Interest Payments		
Month	Amount	
Jun-20	\$	12,626.01
Dec-20	\$	1,221.78
Mar-21	\$	36.10
Total	\$	13,883.89
Margin Requirements (Feb 3- Dec 31, 2020)		
Average	\$	2,910,622
Maximum	\$	4,657,033
Minimum	\$	270,164
Bank increased LOC by \$1,000,000 during 2020		

InvoiceNo	Invoice #	InvoiceDt	InvoiceTotal	Qty
<i>Albuq City Pino</i>				
Total	11	\$	2,245.99	87,568
<i>Albuq Eastside Fueling Station Animal Welfare</i>				
Total	10	\$	2,130.61	81,998
<i>Albuq Solid Waste</i>				
Total	1	\$	245.53	7,493
<i>City of Albuq 4th Street</i>				
Total	24	\$	5,111.06	200,230
<i>City of Albuq Daytona Rd</i>				
Total	45	\$	8,652.36	344,642
<i>City of Albuq Yale site</i>				
Total	6	\$	1,178.04	46,017
Total Flying Star Revenue	97	\$	19,563.59	767,948
Gross Profit per lo \$ 88.59 \$ 8,593.23				